JOURNAL OF APPLIED ECONOMETRICS
(*J. Appl. Econ.*)

CONTENTS

Volume 17 Number 1 **January–February 2002**

Transitions from Home to Marriage of Young Americans
A. Aassve, S. Burgess, A. Chesher and C. Propper — 1

Labour Market Institutions and Employment in France
G. Laroque and B. Salanié — 25

A Segment-Level Hazard Approach to Studying Household Purchase Timing Decisions
D. Vakratsas and F. M. Bass — 49

This is What the Leading Indicators Lead
M. Camacho and G. Perez-Quiros — 61

A Simple and Efficient Method for Estimating the Magnitude and Precision of Welfare Changes: Comment
I. J. Irvine and W. A. Sims — 81

SOFTWARE REVIEW
A Review of SORITEC for Windows
R. A. March — 85

Announcement: Journal of Applied Econometrics Scholars Program — 91

Announcement: Journal of Applied Econometrics Annual Lecture Series — 92

Forthcoming Papers — 93

Volume 17 Number 2 **March–April 2002**

Modelling the Trend and Seasonals within an AIDS Model of the Demand for Alcoholic Beverages in the United Kingdom
I. A. Moosa and J. L. Baxter — 95

Quantifying the Uncertainty about the Half-Life of Deviations from PPP
L. Kilian and T. Zha — 107

Stochastic Frontier Models with Random Coefficients
E. G. Tsionas — 127

Evaluating Asset-Pricing Models Using the Hansen-Jagannathan Bound: A Monte Carlo Investigation
C. Otrok, B. Ravikumar and C. H. Whiteman — 149

The *Journal of Applied Econometrics* is covered by the following abstracting and indexing services: ABI/Inform Database (Bell & Howell), CAB Abstracts, Cambridge Scientific Abstracts, COREJ (Current Contents of Recent Economics Journals), Current Contents/Social and Behavioural Sciences (ISI), Current Index to Statistics, EconLit, Journal of Economic Literature, Quality Control and Applied Sciences, Research Alert (ISI), Social Sciences Citation Index (ISI), Social SciSearch (ISI) and Statistical Theory & Method Abstracts.

SOFTWARE REVIEW
Using R to Teach Econometrics
J. Racine and R. Hyndman — 175

BOOK REVIEW
Jeffrey M. Wooldridge: *Introductory Econometrics: A Modern Approach*
M. Weeks — 191

The Denis Sargan Memorial Fund — 194

Announcement: Journal of Applied Econometrics Scholars Program — 195

Announcement: Journal of Applied Econometrics Annual Lecture Series — 196

Volume 17 Number 3 **May–June 2002**

A Structural Model of US Aggregate Job Flows
F. Collard, P. Fève, F. Langot and C. Perraudin — 197

Learning and Communication in Sender-Receiver Games: An Econometric Investigation
A. Blume, D. V. DeJong, G. R. Neumann and N. E. Savin — 225

The Relation Between Wealth and Labour Market Transitions: An Empirical Study for the Netherlands
H. G. Bloemen — 249

Crack Spread Hedging: Accounting for Time-Varying Volatility Spillovers in the Energy Futures Markets
M. S. Haigh and M. T. Holt — 269

SOFTWARE REVIEW
A Review of TSW: The Windows Version of the TRAMO-SEATS Program
D. S. G. Pollock — 291

Forthcoming Papers — 301

Volume 17 Number 4 **July–August 2002**

Socio-Economic Distance and Spatial Patterns in Unemployment
T. G. Conley and G. Topa — 303

Geographic Poverty Traps? A Micro Model of Consumption Growth in Rural China
J. Jalan and M. Ravallion — 329

Censored Latent Effects Autoregression, with an Application to US Unemployment
P. H. Franses and R. Paap — 347

A Flexible Parametric Selection Model for Non-Normal Data with Application to Health Care Usage
J. E. Prieger — 367

Alcohol Abuse and Employment: A Second Look
J. V. Terza — 393

SOFTWARE REVIEW
Visual Econometrics: Teaching and Practising Econometrics Using ViSta
G. Baiocchi and W. Distaso — 405

BOOK REVIEW
Aris Spanos
Probability Theory and Statistical Inference: Econometric Modelling with Observational Data
B. McCullough ——— 415

Volume 17 Number 5 **September–October 2002**

Financial Volatility: An Introduction
P. H. Franses and M. McAleer ——— 419

New Frontiers for ARCH Models
R. Engle ——— 425

Some Comments on Risk
C. W. J. Granger ——— 447

Estimating Quadratic Variation Using Realized Variance
O. E. Barndorff-Nielsen and N. Shephard ——— 457

A Theoretical Comparison Between Integrated and Realized Volatility
N. Meddahi ——— 479

Maximum Likelihood Estimation of STAR and STAR-GARCH Models: Theory and Monte Carlo Evidence
F. Chan and M. McAleer ——— 509

Bridging the Gap Between the Distribution of Realized (ECU) Volatility and ARCH Modelling (of the Euro): The GARCH-NIG Model
L. Forsberg and T. Bollerslev ——— 535

GO-GARCH: A Multivariate Generalized Orthogonal GARCH Model
R. van der Weide ——— 549

Time Irreversibility and EGARCH Effects in US Stock Index Returns
Y-T. Chen and C-M. Kuan ——— 565

Detecting Multiple Breaks in Financial Market Volatility Dynamics
E. Andreou and E. Ghysels ——— 579

Modelling and Forecasting Level Shifts in Absolute Returns
P. H. Franses, M. van der Leij and R. Paap ——— 601

Volume 17 Number 6 **November–December 2002**

Testing the Capital Asset Pricing Model Efficiently Under Elliptical Symmetry: A Semiparametric Approach
D. J. Hodgson, O. Linton and K. Vorkink ——— 617

Divergence in Alternative Hicksian Welfare Measures: The Case of Revealed Preference for Public Amenities
S. Chattopadhyay ——— 641

The Stochastic Volatility in Mean Model: Empirical Evidence from International Stock Markets
S. J. Koopman and E. H. Uspensky ——— 667

SOFTWARE REVIEW
How to Compute the BDS Test: A Software Comparison
J. Belaire-Franch and D. Contreras ——— 691

BOOK REVIEW
Jordan J. Louviere, David A. Hensher and Joffre D. Swait
Stated Choice Methods: Analysis and Application
W. Kuklys ——— 701

Author Index ——— 705

Acknowledgment to Referees ——— 707

Announcement: The Richard Stone Prize in Applied Econometrics ——— 709

Volume Contents ——— iii